

YTD Financial Review (Oct – Jan)

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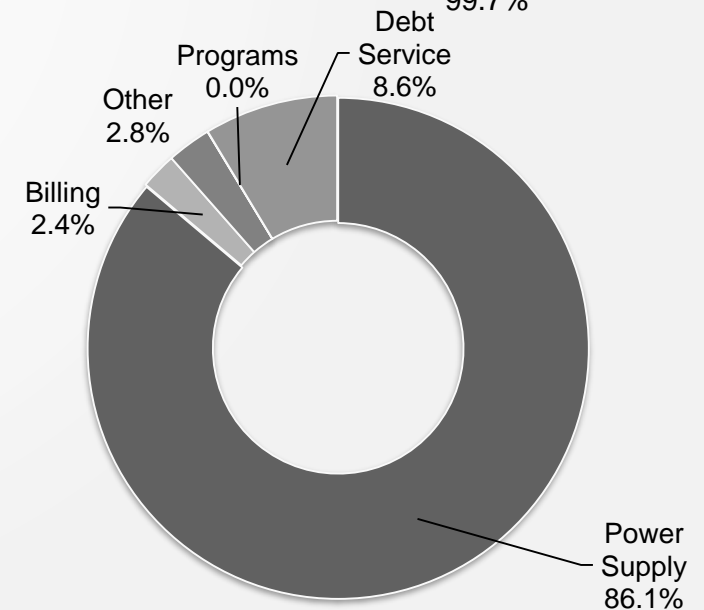
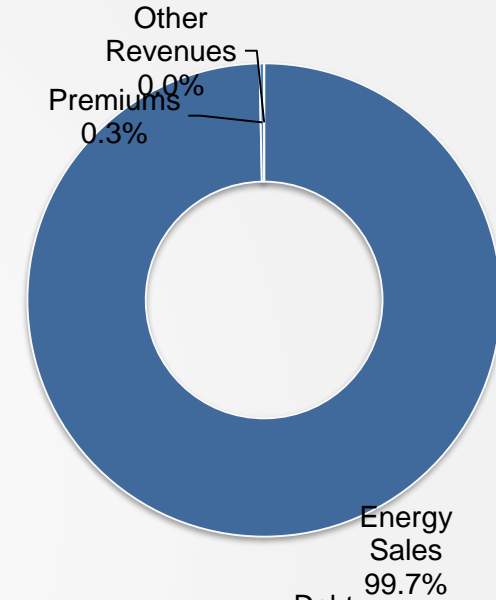
Income & Expenses

Revenues

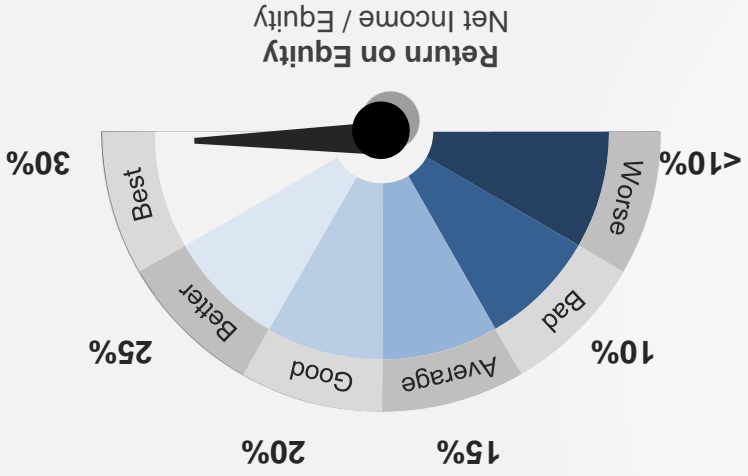
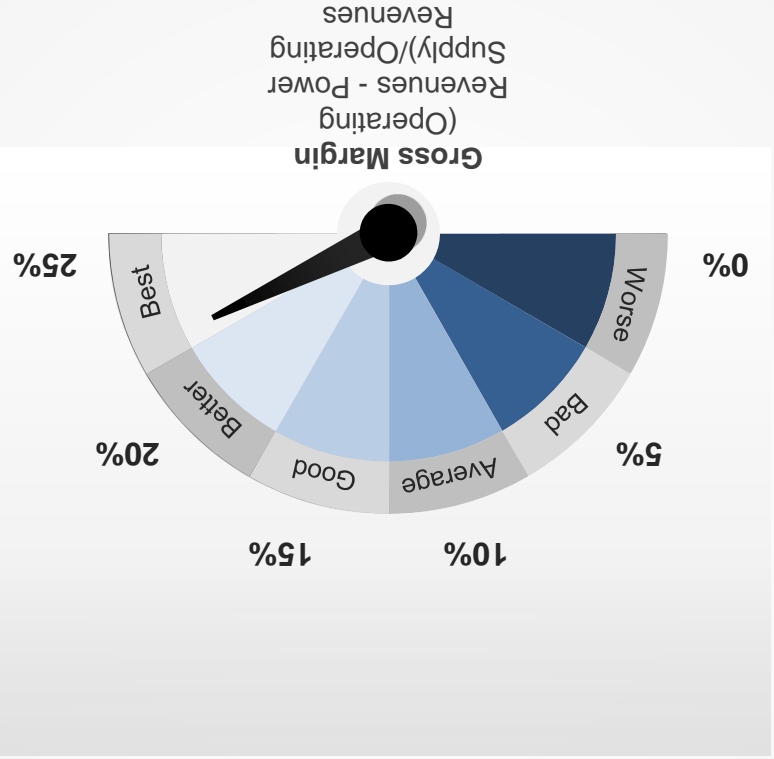
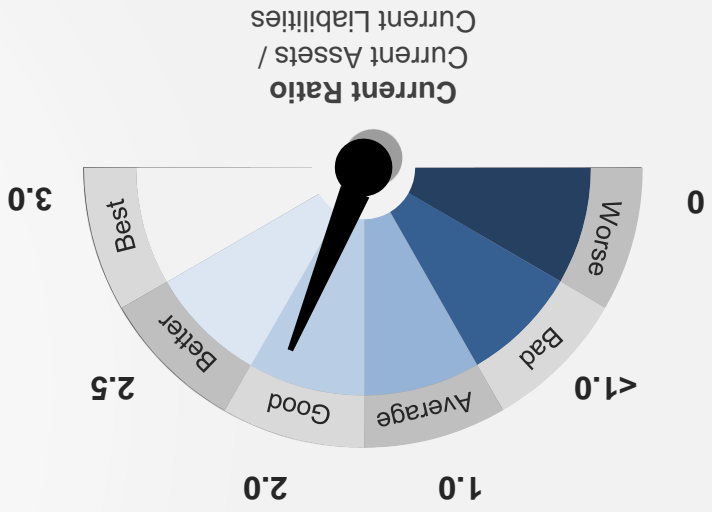
	Actual	Budget
Energy Sales	71,052	75,849
Premium	221	148
Other Revenues	31	67
	\$71,304	\$76,063

Expenses

	Actual	Budget
Power Supply	56,318	62,996
Billing	1,538	1,467
Other Operating	1,858	2,541
Programs	14	1,593
Debt Service	5,646	2,763
	\$65,374	\$71,362



Ratios



HIGHLIGHTS

- Healthy gross margin to build reserves
 - >60 days expense coverage
- Low fixed costs
- Projected surplus will increase
 - Favorable adjustment to rates
 - Launch of Milpitas
- Balance Sheet has no non-current liabilities
- Maintaining 97% participation rate